

Amendments to Senate Bill No. 539
2nd Reading/2nd House Copy

For the House Taxation Committee

Prepared by Jeff Martin
April 12, 2007 (8:42am)

1. Title, line 18.

Strike: "ELIMINATING"

Insert: "TRANSFERRING"

2. Title, line 19.

Strike: "AT A SPECIFIED TIME"

Insert: "TO THE PROPERTY TAX PROTEST RISK MANAGEMENT ACCOUNT"

3. Page 3, line 2.

Following: "made"

Insert: ":

(a) except as provided in subsections (2)(b) and (2)(c),
for taxes on centrally assessed property,"

4. Page 3, line 2 through line 3.

Strike: "FOR" on line 2 through "AUGUST 31" on line 3

Insert: "of the year following the year for which the taxes are
protested;
(b) "

5. Page 3, line 4.

Following: "(1)"

Insert: ", on or before August 31"

6. Page 3, line 5.

Following: "protested"

Strike: "."

Insert: "; and

(c) for taxes on centrally assessed property assessed for
tax years 2000 through 2006, on or before December 31, 2007.

(3) "

Renumber: subsequent subsections

7. Page 3, line 9.

Strike: "and"

8. Page 3, line 10.

Following: "taxes"

Insert: "; and

(d) if applicable, the amount of interest accrued on the
taxes"

9. Page 3, line 14.

Strike: "and"

10. Page 3, line 16.

Following: "20-25-439"

Insert: "; and

(iv) for taxes on centrally assessed property assessed for tax years 2000 through 2006, interest accrued on:

(A) the local protested property taxes remitted under subsection (4)(a)(i); and

(B) the protested taxes, if any, attributable to the university mill levy under 20-25-423 and the state levies under 20-9-331, 20-9-333, 20-9-360, and 20-25-439 that were not remitted to the department under 15-1-402"

11. Page 3, line 17.

Strike: "(3)(a)"

Insert: "(4)(a)"

12. Page 3, line 19.

Strike: "(3)(a)"

Insert: "(4)(a)"

13. Page 3, line 21.

Following: "deposit"

Insert: "or, for tax years 2000 through 2006, retain"

14. Page 3.

Following: line 29

Insert: "(a) the transfer from the centrally assessed property tax special revenue fund as provided in [section 17];

(b) the transfer from the general fund as provided in [section 18];"

Renumber: subsequent subsections

15. Page 3, line 30.

Following: "taxes"

Insert: "and accrued interest"

16. Page 4, line 2.

Following: "taxes"

Insert: "and accrued interest"

17. Page 4, line 4.

Following: "taxes"

Insert: "and accrued interest"

18. Page 4, line 25.

Following: "system,"

Insert: "as unprotested taxes,"

Strike: "protested"

19. Page 4, line 27.

Following: "fund"

Insert: ", as unprotested taxes,"

20. Page 24, line 29.

Strike: "Transition -- disposition"

Insert: "Disposition"

21. Page 24, line 30.

Following: "The"

Insert: "fiscal year 2007 ending balance of the"

22. Page 25, line 2 through line 4.

Strike: "maintained" on line 2 through "fixed" on line 4

Insert: "transferred to the property tax protest risk management account established in [section 5]"

23. Page 25, line 5 through line 23.

Strike: subsection (2) through subsection (5) in their entirety

Insert: "(2) The fund terminates on the date that the fiscal year 2007 ending balance is transferred to the property tax protest risk management account established in [section 5]."

24. Page 25, line 26.

Strike: "\$14.5"

Insert: "\$31"

Following: "FUND"

Insert: "to the property tax protest risk management account established in [section 5]"

25. Page 26, line 25.

Strike: "subsection"

Insert: "subsections"

Following: "(2)"

Insert: "and (3)"

26. Page 26.

Following: line 26

Insert: "(2) The provisions of [section 4] allowing counties to elect to participate in the property tax protest risk management program for taxes on centrally assessed property assessed for tax years 2000 through 2006 apply to protested taxes for tax years 2000 through 2006."

Renumber: subsequent subsections

- END -